

Philip Morris USA

Performance

Campbell
mtg.

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SUMMARY POINTS
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- Shipment, Nielsen, Consumer Tracking Consistent With Record PM-USA Performance.

Most Performance Benchmarks Favorable Except:

- Basic SOC in Shipments and Nielsen C-stores
- \$ Pack Gaps and B&H share
- GPC Pricing Pulling Lowest Discount Below Benchmarks

Shipments

- PM-USA +1.9 Billion Above QTD Projection.
- Third Qtr. Volume Approximately 3.0 to 3.5 Billion Above 2RF.
- RJR Shipment Volumes Below Norm and Expectation.

Retail

- PM and Marlboro Growth Slowing.
- Stronger RJR Promotional and Ad Spending Evident.
- GPC, Doral and Montclair Growth Have Not Expanded Total Discount

Michigan

- PM Volume and Share Trends Favorable.

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